

November 6, 2020

To,  
The Corporate Relationship Manager  
Department of Corporate Services  
BSE Ltd.  
P. J. Towers, Dalal Street,  
Mumbai - 400001

**Ref : Scrip Code – 508918**

Dear Sir,


**Sub: Newspaper Publication – Notice of Board Meeting to be held on November 12, 2020**

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed Public Notice published in the Newspapers viz. Free Press Journal (in English) and Navshakti (in Marathi) on November 6, 2020, informing about the Board Meeting of the Company scheduled to be held on Thursday, November 12, 2020, inter alia, to consider and approve the unaudited financial results of the Company for the quarter and half year ended on September 30, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Greycells Education Limited

  
Dharmesh Parekh  
Company Secretary



Encl: as above

**GREYCELLS EDUCATION LIMITED**  
CIN : L65910MH1983PLC030838  
Regd. Off: 301, 3<sup>rd</sup> Floor, Symphony, Durga Niwas, Nehru Road, Vile Parle (East), Mumbai - 400057  
Phone No. : 022-26636360  
Email Id : companysecretary@greycellsindia.com  
Website : www.greycellsindia.com

**NOTICE**  
NOTICE is hereby given pursuant to Regulation 29 read with Regulation 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of Greycells Education Limited will be held on Thursday, November 12, 2020 to consider and approve the Unaudited Financial Results of the Company for the quarter ended September 30, 2020 amongst other things. The notice is also available on the Company's website www.greycellsindia.com and on website of the Stock Exchange www.bseindia.com  
For Greycells Education Limited  
Sd/-  
Company Secretary  
Mumbai, November 5, 2020

**PUBLIC NOTICE**  
**NOTICE IS HEREBY GIVEN THAT,** I am investing the title and ownership rights of **MR. CHARUDATTA PRABHAKAR PALAVE, residing at 4, Marvel Elan, Boat club road, Pune,** in respect of landed property bearing Bhumapan No. 5, Hissa No. 3, total area 1-03-50 (H.A.), assessment Rs. 1.56 ps., out of this area admeasuring 0-39-4 (H.A.), Bhumapan No. 6, Hissa No. 1, total area 0-37-50 (H.A.), assessment Rs. 00.84 ps., out of this area admeasuring 0-20-6 (H.A.) and Bhumapan No. 6, Hissa No. 2, total area 0-30-00 (H.A.), assessment Rs. 0.69 ps. and House Property No. 1028, 1029, 1031, 1032, situated at Village Devtalai, Taluka Alibag, District Raigad, (hereinafter referred to as the "Property") Any or all persons having or claiming to have any claim, share, right, title or interest to or in the property of any nature whatsoever or in possession thereof or any part or portion thereof, and/or any claim by way of under, or in the nature of any agreement, undertaking, arrangement, license, sale, transfer, mortgage, lien, charges, outgoing, gift, lease, sub-lease, under-lease, exchange, tenancy, possession, easement right, adverse right, assignment, covenant or condition, maintenance, encumbrance or dispute, suit, decree, restrictive covenant, injunction, attachment, acquisition, requisition or otherwise howsoever or any other right in respect of the property or any part thereof, are hereby required to make the same known in writing along with the supporting documents to the undersigned within 10 (ten) days from the date of publication of this notice at the address given herein below, failing which any such claim, shall be deemed to be waived, and/or abandoned, given up or not existing and thereafter my clients will close the negotiation and transaction without entertaining of reference to such claim, if any. Any claim not so made in writing as hereby required, shall be deemed as waived and not binding.  
**Dated this 6th day of November, 2020**  
Sd/-  
Adv. Sanjay M. Bhagat  
Hirabaug C.H.S., Opp. Kolaba Observatory, Tilak Road, Alibag, Taluka Alibag, District Raigad-402 201  
(Advocate for the Purchaser)

**BRIHANMUMBAI MAHANAGARPALIKA**  
**(Solid Waste Management Department)**  
**e-TENDER NOTICE**  
The Municipal Corporation of Greater Mumbai (MCGM) invites online Bids for "Supply of Portable Computer (laptop) and Tablets for school children in ward No. 176 in F North Ward."  
The bids can be downloaded from MCGM's portal (<http://portal.mcg.gov.in>) under "e-procurement" section.  
The Bid Start Date and time is **05.11.2020** after **11.00 A.M.** and the Bid End Date and time is **10.11.2020** upto **4.00 P.M.**  
The intending bidders shall visit the Municipal website at (<http://portal.mcg.gov.in>) for further details of the tender. The bid document will not be issued or received by post.  
Sd/-  
**Asstt. Engineer (SWM) F/North Ward**  
**PRO/996/ADV/2020-21**  
Avoid self medication

**SOUTH WESTERN RAILWAY**  
**E-Tender Notice No. 38/MYS/2020 of 02.11.2020**  
The undersigned, on behalf of the President of India invites E-tenders for the following work:  

Name of Work	Approx. Value
Mysuru - Repairs to Foot Over Bridge steps in Platform No. 1 & 2	Rs. 38,02,560/-

  
Last Date of submission of bids: **Up to 11:00 hrs of 24.11.2020**  
For details log on: [www.i-reps.gov.in](http://www.i-reps.gov.in)  
**Divisional Railway Manager (Works), Mysuru**  
PUB/176/AAAL/PRB/SWR/2020-21

**PUBLIC NOTICE**  
NOTICE is hereby given to the public that my client has negotiated with M/s. Seven Star Developers having their office at 1<sup>st</sup> Floor, Munshi Paperwala Compound, M G Road, Borivali (East), Mumbai-400 066 to purchase the Office described in the Schedule hereunder written.  
Any person or persons having any claim or interest against or to the said property or any portion thereof by way of Sale Agreement, Development Agreement, mortgage, trust, lien, gift, charge, possession, inheritance, lease, maintenance, easement or otherwise are hereby required to inform the undersigned in writing at the address mentioned below within 15 days from the date of publication hereof failing which such claim, if any, shall be considered as waived.  
**SCHEDULE**  
ALL THAT office No.203, Second Floor, Star Plaza, Village Kanheri, Borivali (East), Mumbai-400 066, and situate on a Plot of land comprising of CTS No.66, 66/1 to 12, 67, 67/1 to 24, 68, 68/1 to 6 and 65 of Village Kanheri, Taluka Borivali, Mumbai Suburban District.  
**Dated this 06<sup>th</sup> day of November, 2020**  
(G.S. BHAT)  
ADVOCATE, HIGH COURT  
B-301, 3<sup>rd</sup> Floor, Jay Commercial Plaza,  
Corner of M.G. Road & S.L.Road, Mulund (West), Mumbai-400 080

**Jharkhand Film Development Corporation Ltd.**  
**Government of Jharkhand, Suchana Bhawan, Ranchi.**  
**Very Shorty Request for Proposal (RFP)**  
RFP Reference No. 37 Dated: 05/11/2020  
Sealed RFP are invited from eligible reputed qualified firms/companies with sound Technical and Financial capabilities for Design, Development, Implementation and Maintenance of Web Portal and Online e-Application and relevant online process with establishment and operation of related outsourced process for Jharkhand Film Development Corporation Ltd. (JFDCL). The Last date and time of submission of RFP document **13/11/2020 at 12:00PM**. The Terms & Conditions and detailed copy of the RFP document should be obtained from departmental notice board or may also be downloaded from our website [www.prdjharkhand.in](http://www.prdjharkhand.in)  
**Managing Director**  
**Jharkhand Film Development Corporation Limited**  
PR 235373 Jharkhand Film Development Corp Ltd(20-21)D

**GTL Infrastructure Limited**  
Registered Office: Global Vision ES II, 3<sup>rd</sup> Floor, MIDC, TTC Industrial Area, Mahape, Navi Mumbai- 400 710, Maharashtra, India.  
Tel: +91 22 6829 3500 | Fax: +91 6829 3545 | Website: [www.gtlinfra.com](http://www.gtlinfra.com) | CIN-L74210MH2004PLC144367

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

Particulars	₹ in Lakhs except Share Data					
	For the Quarter ended on September 30, 2020	For the Quarter ended on June 30, 2020	For the Quarter ended on September 30, 2019	For the Half Year ended on September 30, 2020	For the Half Year ended on September 30, 2019	For the Year ended on March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME :</b>						
Revenue from Operations	34,568	34,371	34,171	68,939	70,408	141,694
Other Income	1,625	260	375	1,885	820	2,029
<b>Total Income</b>	<b>36,193</b>	<b>34,631</b>	<b>34,546</b>	<b>70,824</b>	<b>71,228</b>	<b>143,723</b>
<b>EXPENSES :</b>						
Infrastructure Operation & Maintenance Cost	21,390	20,951	22,130	42,341	43,732	86,436
Employee Benefits Expense	1,246	1,705	1,292	2,951	2,567	6,141
Finance Costs	16,122	16,450	16,608	32,572	31,756	66,222
Depreciation and Amortization Expenses	13,930	14,223	16,112	28,153	32,747	63,444
Bad Debts and Provision for Trade Receivables and Advances	(323)	832	215	509	1,317	5,236
Exchange Differences (Net)	(927)	20	387	(907)	(14)	3,306
Other Expenses	1,950	1,291	7,467	3,241	9,487	14,346
<b>Total Expenses</b>	<b>53,388</b>	<b>55,472</b>	<b>64,211</b>	<b>108,860</b>	<b>121,592</b>	<b>245,131</b>
<b>PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>(17,195)</b>	<b>(20,841)</b>	<b>(29,665)</b>	<b>(38,036)</b>	<b>(50,364)</b>	<b>(101,408)</b>
Exceptional Items (Refer Note No. 8)	-	-	-	-	-	84,946
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(17,195)</b>	<b>(20,841)</b>	<b>(29,665)</b>	<b>(38,036)</b>	<b>(50,364)</b>	<b>(186,354)</b>
Tax Expenses	-	-	-	-	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD/YEAR</b>	<b>(17,195)</b>	<b>(20,841)</b>	<b>(29,665)</b>	<b>(38,036)</b>	<b>(50,364)</b>	<b>(186,354)</b>
<b>Other Comprehensive Income</b>						
(A) Items that will not be reclassified to Profit or Loss						
Remeasurement of the defined benefit plans (0 indicates Rs. 26,179)	0	52	10	52	49	26
(B) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>(0)</b>	<b>(52)</b>	<b>(10)</b>	<b>(52)</b>	<b>(49)</b>	<b>(26)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR</b>	<b>(17,195)</b>	<b>(20,893)</b>	<b>(29,675)</b>	<b>(38,088)</b>	<b>(50,413)</b>	<b>(186,380)</b>
<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>1,240,696</b>	<b>1,231,910</b>	<b>1,231,910</b>	<b>1,240,696</b>	<b>1,231,910</b>	<b>1,231,910</b>
<b>Other Equity excluding Revaluation Reserves</b>						<b>(1,251,240)</b>
<b>Earnings Per Equity Share of Rs.10 each</b>						
Basic	(0.13)	(0.16)	(0.23)	(0.30)	(0.40)	(1.46)
Diluted	(0.13)	(0.16)	(0.23)	(0.30)	(0.40)	(1.46)

**Notes:**  
1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 5, 2020.  
2. The details of allotment of Equity Shares on exercise of option by FCCB Holders are as under:

Particulars	No. of bonds			No. of Shares issued/ to be issued on conversion		
	B1	B2	B3	B1	B2	B3
As at July 1, 2020	51,348	86,417	12,811	33,44,73,683	56,29,08,239	8,34,49,060
Bonds converted during the Quarter	-	13,489	-	-	8,78,65,456	-
As at September 30, 2020	51,348	72,928	12,811	33,44,73,683	47,50,42,783	8,34,49,060
Bonds converted from July 1, 2020 till date	-	-	-	-	-	-
As at November 5, 2020	51,348	72,928	12,811	33,44,73,683	47,50,42,783	8,34,49,060

3. The Hon'ble Supreme Court of India held that telecom tower is exigible to Property Tax and States can levy property tax on the same. The matter being still sub judice with respect of the component of Property Tax, non-receipt of demand notices for majority of the towers of the Company and the Company's right to recover property tax from certain customers, the Company is unable to quantify actual property tax amount payable. The provision will be considered as and when the matter is resolved. In respect of the above, the auditor's have issued modified reports for the quarter & half year ended September 30, 2020 and also the reports on the financial statements of earlier years.  
4. During the half year ended September 30, 2020, Edelweiss Asset Reconstruction Company ("EARC") has, without the consent of the Company, debited a total amount of ₹ 35,600 lakhs from the TRA account on various dates. The Company has protested such a withdrawal. In the absence of details, the Company has provided the interest on borrowings after adjusting this amount in principal.  
5. As of September 30, 2020, 79.34% of Indian Rupee Debt of ₹ 322,625 Lakhs has been assigned in favour of Edelweiss Asset Reconstruction Company ("EARC") acting in its capacity as Trustee of EARC Trust-SC 338 vide assignment agreement executed in favour of EARC;  
The Company is contesting and pursuing legal proceedings to enforce Reserve Bank of India's Master Circular on "Prudential Norms on Income Recognition, Assets Classification and Provisioning Pertaining to Advances" dated July 1, 2015 ("IRAC") clause 6.4 (d) (ii) against remaining lenders. Pursuant to the same, the Company has not obtained balance confirmations from these lenders.  
6. One of the remaining secured lenders, referred in note no. 5 above, allegedly claiming ₹ 64,638 Lakhs has filed proceedings before the National Company Law Tribunal (the "NCLT") under Insolvency and Bankruptcy Code 2016 which has not been admitted so far. The Hon'ble Supreme Court vide its order dated March 6, 2020 was pleased to issue notice and directed the Respondents to maintain status quo in the matter.  
7. The Company lost substantial number of tenancies in last few years, due to various events which were beyond management control, such as shutdown / exit of major telecom operators namely Aircel Group, Reliance Communications and Tata Tele. Business combination of Vodafone & Idea, Telenor & Airtel, recent AGR developments etc. These developments have resulted in erosion of Company's net worth, provision for impairment of property, plant and equipment. Further the Company has received notices of recall of loans from EARC and IDBI Bank claiming alleged default in terms of Master Restructuring Agreement dated December 31, 2011. The Company is currently seeking legal advice and will take such necessary actions as it may be advised. Simultaneously, the Company is also discussing with EARC the proposed realignment of debt.  
The company is optimistic that the proposed realignment of debt with EARC in accordance with cash flows will be concluded in near future. In addition to the above, various resource optimization initiatives undertaken by the Company, can lead to stabilization and revival in the opinion of management. Therefore, the Company continues to prepare the books of account on Going Concern basis. Further, the Company also continues to pursue contractual claims of approx. ₹ 15,21,755 lakhs from various operators in respect of premature exits by them in the lock in period.  
8. Exceptional items for the year ended March 31, 2020 represents provision towards various claims and the provision for impairment in respect of Property, Plant & Equipment. The Company will assess the impairment if any, at the year end.  
9. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.  
10. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. On March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days and it was further extended up to November 30, 2020 along with unlock guidelines, to prevent community spread of COVID-19 resulting in significant reduction in economic activities. The Ministry of home affairs notified telecommunication services including telecom infrastructure services among the essential services which continued to operate during lock down in the crisis situation of COVID-19. This crisis impacted ability of technicians to visit the tower sites for upkeep and maintenance of tower and Diesel filling. Against this background, and keeping in mind the health and safety of employees/customers/vendors, the Company has for the moment taking maximum precaution to protect its network and maintain uptime. Thus, though the Company is trying its best to keep the customer focus / network uptime humming, the exact impact of the same cannot be determined at this juncture.  
11. The Company is predominantly in the business of providing "Telecom Towers" on shared basis and as such there are no separate reportable segments. The Company's operations are currently in India.  
12. Statement of Assets & Liabilities

Sr. No.	Particulars	₹ in Lakhs	
		As At September 30, 2020 (Unaudited)	As At March 31, 2020 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	564,379	584,906
	(b) Right-of-use assets	56,601	58,408
	(c) Capital work-in-progress	3,370	3,138
	(d) Investment Property	3,203	3,238
	(e) Other Intangible Assets	6	18
	(f) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Other Bank Balances	2	2
	(iii) Loans	8,516	8,679
	(g) Other Non-current Taxes	345	120
	(h) Other Non-current Assets	1,633	2,032
	<b>Total - Non-Current Assets</b>	<b>638,055</b>	<b>660,541</b>
2	<b>Current Assets</b>		
	(a) Inventories	309	260
	(b) Financial Assets		
	(i) Investments	6,193	6,010
	(ii) Trade Receivables	14,872	7,941
	(iii) Cash and Cash Equivalents	18,804	21,861
	(iv) Bank Balances other than (iii) above	1,933	29,370
	(v) Loans	1,779	1,568
	(vi) Others	6,564	7,513
	(c) Current Tax Assets (Net)	423	992
	(d) Other Current Assets	9,346	6,961
	<b>Total - Current Assets</b>	<b>60,623</b>	<b>82,476</b>
	<b>TOTAL ASSETS</b>	<b>698,678</b>	<b>743,017</b>

Sr. No.	Particulars	₹ in Lakhs	
		As At September 30, 2020 (Unaudited)	As At March 31, 2020 (Audited)
	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share Capital	1,240,696	1,231,910
	(b) Other Equity	(1,289,328)	(1,251,240)
	<b>Total - Equity</b>	<b>(48,632)</b>	<b>(19,330)</b>
2	<b>LIABILITIES</b>		
	<b>(I) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	51,225	51,392
	(iii) Other Financial Liabilities	5,920	6,294
	(b) Provisions	5,253	6,025
	(c) Other non-current Liabilities	1,719	1,957
	<b>Total - Non-Current Liabilities</b>	<b>64,117</b>	<b>65,668</b>
	<b>(II) Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	110	35
	- total outstanding dues of micro enterprises and small enterprises	2,181	1,603
	- total outstanding dues of creditors other than micro enterprises and small enterprises	20,260	16,736
	(ii) Lease Liabilities	647,139	664,303
	(b) Other Current Liabilities	6,472	7,934
	(c) Provisions	7,031	6,068
	<b>Total - Current Liabilities</b>	<b>683,193</b>	<b>696,679</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>698,678</b>	<b>743,017</b>

**13. Cash flows Statement.**

PARTICULARS	₹ in Lakhs	
	For the Half Year Ended September 30, 2020 (Unaudited)	For the Year Ended March 31, 2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	(38,036)	(186,354)
<b>ADJUSTED FOR</b>		
Depreciation and amortization expenses	28,153	63,444
Loss on sale of Property, Plant, Equipment (PPE)	745	1,013
Interest Income	(169)	(1,019)
Finance Costs	32,572	66,222
Extinguishment of liabilities	(1,406)	-
Foreign Exchange (Gain)/Loss (Net)	(907)	3,306
Difference on measurement of financial instruments at fair value through Profit & Loss	(183)	(99)
Profit on sale of Investments	-	(509)
Exceptional Items	-	84,946
Balances Written off (Net of Provision written back)	(2,324)	240
Provision for Trade Receivables and Energy Recoverables	2,833	4,996
Miscellaneous Income on Asset Retirement Obligation (ARO) & Lease	(2)	(248)
Prepaid Rent amortization	28	573
Advance revenue on deposits	(382)	(831)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>20,923</b>	<b>35,680</b>
<b>ADJUSTMENTS FOR</b>		
Trade and Other Receivables	(9,275)	4,747
Inventories	(49)	51
Trade and Other Payables	(864)	513
<b>CASH GENERATED FROM OPERATIONS</b>	<b>10,735</b>	<b>40,991</b>
Taxes paid/refund received (Net)	345	2,623
<b>NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES</b>	<b>11,080</b>	<b>43,614</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE and Capital Work-in-Progress (CWIP)	(2,540)	(5,432)
Proceeds from disposal of PPE & CWIP	354	2,427
Purchase of Investments	-	(128,210)
Sale of Current Investments	-	123,871
Interest Received	146	945
<b>NET CASH FLOW GENERATED FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(2,040)</b>	<b>(6,399)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long-Term-Borrowings*	(35,600)	-
Interest and Finance charges Paid	(16)	(24)
Payment towards principal portion of lease liability	(2,386)	(5,603)
Payment towards interest portion of lease liability	(1,533)	(3,776)
Other Bank Balances towards statutory demands under dispute and other commitments etc.	27,442	(12,585)
Fixed Deposits with Banks pledged as Margin Money, Debt Service Reserve Account and others	(5)	(8)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(12,097)</b>	<b>(21,996)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(3,057)</b>	<b>15,219</b>
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>21,861</b>	<b>6,642</b>
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>18,804</b>	<b>21,861</b>

\*Please refer note no. 4 above  
14. The figures for the corresponding previous period /year have been regrouped/rearranged wherever necessary, to make them comparable.  
For GTL Infrastructure Limited  
Date : November 5, 2020  
Place : Mumbai  
Manoj Tiwarkar  
Chairman  
Note: The Financial results for Quarter and Half year ended September 30, 2020 along with Independent Auditors Review Report is available on the websites of the stock exchange(s) at [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com) and the Company at [www.gtlinfra.com](http://www.gtlinfra.com)  
**Modified opinion of the Auditor -**  
Attention is drawn to Note No. 3 to the statement which inter-alia states that the Hon'ble Supreme Court of India held that "Mobile Tele

